

ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

[Formerly known as Royal Sundaram Alliance Insurance Company Limited]

(Regd Office: 21 Patullos Road, Chennai 600 002) CIN: U67200TN2000PLC045611

Email: sr.balachandher@royalsundaram.in Website: www.royalsundaram.in

Corp. Office: 'VISHRANTHI MELARAM TOWERS' 2/319, RAJIV GANDHI SALAI

KARAPAKKAM, CHENNAI 600 097, Ph: 91-44-7117 7117

NOTICE OF THE 19th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the 19th Annual General Meeting of the Shareholders of the Company will be held on **Friday, 19th July 2019**, at **9.15 a.m.** at the Registered office of the Company at 21 Patullos Road, Chennai 600 002, to transact the following business:

ORDINARY BUSINESS

1. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that the Audited Balance Sheet of the Company as at 31st March 2019 and the Profit & Loss Account for the year ended as on that date together with the Revenue Accounts, the Board's and the Auditors' Reports thereon be and are hereby approved and adopted."

2. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mr. S Viji (DIN: 00139043), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."

3. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mr. T T Srinivasaraghavan (DIN: 00018247), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."

4. (i) To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 139 and other applicable provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment thereof for the time being in force, the appointment of M/s N.C Rajagopal & Co, Chartered Accountants, Chennai (Registration No.003398S), made at the 17th Annual General Meeting as the Statutory Auditors of the Company, to hold office until the conclusion of the 20th Annual General Meeting, be and is hereby ratified at this 19th Annual General Meeting."

Further Resolved that the remuneration payable to M/s N.C Rajagopal & Co, Chartered Accountants, Chennai for the period commencing from the conclusion of 19th Annual General Meeting until the conclusion of the 20th Annual General Meeting be fixed at Rs.15,00,000/- (Rupees Fifteen lakhs only) and certification fee, if any, apart from taxes and reimbursement of travelling and other out of pocket expenses incurred by them in connection with the Audit.”

- (ii) To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED that pursuant to the provisions of Sections 139 and other applicable provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment thereof for the time being in force, the appointment of M/s. Brahmayya & Co., Chartered Accountants, Chennai (Registration. No. 000511S), made at the 17th Annual General Meeting as the Statutory Auditors of the Company, to hold office until the conclusion of the 21st Annual General Meeting, be and is hereby ratified at this 19th Annual General Meeting.”

Further Resolved that the remuneration payable to M/s. Brahmayya & Co., Chartered Accountants, Chennai for the period commencing from the conclusion of 19th Annual General Meeting until the conclusion of the 20th Annual General Meeting be fixed at Rs.15,00,000/- (Rupees Fifteen lakhs only) in addition to tax audit fee of Rs.3,00,000/- (Rupees Three lakhs only) and certification fee, if any, apart from taxes and reimbursement of travelling and other out of pocket expenses incurred by them in connection with the Audit.”

SPECIAL BUSINESS

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

RESOLVED that pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Gary Lee Crist (DIN: 00942109), who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and holds office up to this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

RESOLVED that pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Filip Andre Lodewijk Coremans (DIN: 03178684), who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and holds office up to

this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. To re-appoint Mr. M.S.Sundara Rajan, Independent Director whose term expires and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED** that pursuant to the provisions of Section 149, 152 read with all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr M S Sundara Rajan (DIN: 00169775), Independent Director of the Company whose initial term expires on 22nd July 2019, be and is hereby appointed as an Independent Director of the Company to hold office for a further term of 5 (Five) consecutive years, up to 21st July 2024, not liable to retire by rotation.”

8. **Revision in the terms of remuneration of the Managing Director**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED** that in accordance with the applicable provisions of the Companies Act, 2013 and Insurance Act 1938, and subject to the approvals of the Shareholders and Insurance Regulatory and Development Authority of India (IRDAI) under Section 34A of the Insurance Act, 1938, and any other Authorities as may be required, the Company hereby accords its approval for the payment of the following Remuneration to Mr. M S Sreedhar, Managing Director (DIN: 07153983) including value of all perquisites effective from 1st April 2019:-

Basic Salary :: Rs. 4,97,375/- (Rupees Four lakhs ninety seven thousand three hundred and seventy five only) per month in the scale of Rs.3,51,000/- to Rs.5,50,000/-.

Annual increase will be effective from 1st April every year and the quantum of increase will be decided by the Nomination and Remuneration Committee/Board of Directors.

House Rent Allowance :: 60% of the Basic Salary, per month

Supplementary Allowance :: 60% of the Basic Salary, per month

Perquisites

- i. Medical reimbursement: Expenses incurred for self and family including premium payable for medical insurance subject to one month's basic salary, in accordance with the rules of the Company.

Explanation: "Family" means the spouse, dependant children and dependant parents of the appointee.

- ii. Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company;
- iii. Personal Accident Insurance as per the rules of the Company;
- iv. Performance Bonus: Payable up to a maximum of 100% of the Annual Fixed Salary, subject to achieving specific targets, which will be defined by the Nomination and Remuneration Committee. The exact quantum of performance bonus payable to be decided by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee. Salary for this purpose will include Basic, House Rent Allowance, Supplementary Allowance and other fixed components like Leave travel assistance and retiral benefits which are linked to Basic salary.
- v. Payment of Company's contributions to Provident Fund/Pension Fund/Superannuation Fund/ Gratuity Fund as per rules of the Company;
- vi. Fees for clubs, subject to a maximum of two clubs, excluding entrance fees and life membership fees;
- vii. Provision of chauffeur driven company car(s) or provision of company car(s) with reimbursement of chauffeur's salary, for Company business;
- viii. Provision of telephone at the residence;
- ix. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to other senior executives from time to time;
- x. Benefits under the loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to the provisions of the Insurance Act, 1938 and Companies Act, 2013, including amendments, if any.

“RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolutions.

By Order of the Board



Place: Chennai
Date : April 26, 2019

Company Secretary

Notes:

- a) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
- b) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
- c) The proxy form duly stamped and executed, should be deposited at the Registered Office of the Company at least forty-eight hours before the time fixed for the commencement of the meeting.
- d) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- e) All the documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company between 10:30 a.m and 12:30 p.m. on all working days from the date hereof up to the date of the Meeting.
- f) The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website www.royalsundaram.in.

Encl.: Proxy form.

Explanatory Statement under Section 102 (1) of the Companies Act, 2013

Special Business

Item No.5 and 6

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 22nd February 2019 had coopted Mr. Gary Lee Crist (DIN: 00942109) and Mr. Filip Andre Lodewijk Coremans (DIN: 03178684), as Additional Directors of the Company. Pursuant to Section 161 of the Companies Act, 2013 they hold office up to the date of the Annual General Meeting. Necessary notice from a Member has already been received in this regard.

Hence approval is sought from the members to consider the appointment Mr. Gary Lee Crist (DIN: 00942109) and Mr. Filip Andre Lodewijk Coremans (DIN: 03178684) as Directors of the Company liable to retire by rotation.

Interest of Directors

Except Mr. Gary Lee Crist (DIN: 00942109) and Mr. Filip Andre Lodewijk Coremans (DIN: 03178684), none of the other Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in the above subject.

Item No.7

Mr M S Sundara Rajan (DIN:00169775) is a non-executive independent director of the Company. In terms of Section 149 of the Companies Act, 2013 and other applicable provisions, he was appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for 5 (Five) consecutive years from 23.7.2014. Accordingly, his initial term expires on 22nd July 2019. Mr Sundara Rajan has confirmed that he continues to satisfy the conditions stipulated under Section 149 of the Companies Act, 2013, for Independent Directors.

In the opinion of the Nomination and Remuneration Committee and Board, Mr M S Sundara Rajan fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his reappointment as an Independent Director of the Company and he is independent of the Management.

The Board considers that his continued association would be immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the Resolutions relating to his appointment as an Independent Director for a further term of 5 years, for the approval of the Shareholders.

Interest of Directors

Except Mr M S Sundara Rajan, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the above subject.

Item No.8

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 26th April 2019, revised the remuneration of Mr. M S Sreedhar, Managing Director of the Company effective 1st April 2019.

Changes to the existing terms in the remuneration requires the approval of the members and hence the subject is placed for the consideration of the Shareholders.

Interest of Directors

Except Mr. M S Sreedhar (DIN:07153983), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the above subject.

By Order of the Board



Place: Chennai
Date : April 26, 2019

S.R.Balachandher
Company Secretary

Particulars of the Directors seeking re-appointment in the Annual General Meeting

Item No.2

1.	Name	S Viji
	DIN	00139043
	Age	72
	Qualification	B.Com, ACA M.B.A (University of Michigan-USA)
	Specialisation	Banking, Finance, Insurance and Automotive Component Manufacturing Industry
	Experience (No. Of Years)	Has over 5 decades of experience in Finance, Insurance and Automotive component Manufacturing Industry. He is the Managing Director of Brakes India Private Limited and serves on the Board of several companies.

Item No.3

2.	Name	T T Srinivasaraghavan
	DIN	00018247
	Age	63
	Qualification	B.Com, M.B.A
	Specialisation	Banking and Financial Service
	Experience (No. Of Years)	Has over 4 decades of wide experience in Banking and Financial Services sectors. Has served on the Board of several leading trade related organisations like Madras Chamber of Commerce and Industry and also the International Finance and Leasing Association of UK where in he had served as President. He is the Managing Director of Sundaram Finance Limited and currently serves on the Board of several Companies.

Item No.5

3.	Name	Gary Lee Crist
	DIN	00942109
	Age	61
	Qualification	Master of International Management, BA Political Science and Management
	Specialisation	Insurance
	Experience (No. Of Years)	Is a Nominee of the Joint Venture Partner Ageas Insurance International N.V., He was appointed on our Board as an Additional Director at the meeting held on Feb 22, 2019. He has been a part of Ageas since January 2002, responsible for strategic development of the Company. He is also a part of top Management in other entities within the Ageas group. He is also an Alternate Director in IDBI Federal Life Insurance Co. Limited.

Item No.6

4.	Name	Filip Andre Lodewijk Coremans
	DIN	03178684
	Age	54
	Qualification	License in Applied economics, Licence in Actuarial Sciences and MBA (International Business Finance)
	Specialisation	Chief Risk Officer
	Experience (No. Of Years)	Is a Nominee of the Joint Venture Partner Ageas Insurance International N.V., He was appointed on our Board as an Additional Director at the meeting held on Feb 22, 2019. He has been associated with the Insurance Industry for the past 25 years. He joined Ageas at the end of 2002 and has held various key positions within the group. He is also a Director in IDBI Federal Life Insurance Co. Limited.

Item No.7

5.	Name	M S Sundara Rajan
	DIN	00169775
	Age	66
	Qualification	ACS, MA, CAIIB
	Specialisation	Banking, Finance, Insurance and Capital Market
	Experience (No. Of Years)	Having served the Banking industry for several decades in various capacities, he retired as the Chairman and Managing Director of Indian Bank in 2010. His core expertise is in investment banking, project finance, corporate restructuring and capital market. He also serves on the Board of many leading corporate entities.

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'VISHRANTHI MELARAM TOWERS' 2/319 RAJIV GANDHI SALAI,
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Regd Office: 21 Patullos Road, Chennai 600 002 CIN: U67200TN2000PLC045611

Form MGT 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :
Registered address :
Folio No/Client Id & DP ID :
E-mail Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address:
E-mail Id :
Signature:....., or failing him

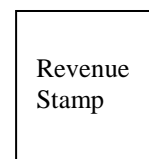
2. Name :
Address:
E-mail Id :
Signature:....., or failing him

3. Name :
Address:
E-mail Id :
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual general meeting of the company, to be held on **Friday, 19th July 2019**, at **9.15 a.m** at the Registered office of the Company at 21 Patullos Road, Chennai 600 002 and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Signed this..... day of..... 2019

Signature of shareholder: Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Resolution Number	Resolution	Vote (Optional)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of the audited financial statements of the Company for the financial year ended 31 st March 2019 together with the Reports of the Board of Directors and Auditors thereon.			
2.	Re-Appointment of Mr. S Viji (DIN:00139043), the retiring Director, as a Director of the Company, liable for retirement by rotation.			
3.	Re-Appointment of Mr. T T Srinivasaraghavan (DIN:00018247), the retiring Director, as a Director of the Company, liable for retirement by rotation.			
4.	(i) Ratification of appointment of M/s. N C Rajagopal & Co., Chartered Accountants, Chennai			
	(ii) Ratification of appointment of M/s. Brahmayya & Co., Chartered Accountant, Chennai			
Special Business				
5.	Regularisation of Appointment of Mr. Gary Lee Crist (DIN: 00942109) as Director of the Company liable to retire by rotation.			
6.	Regularisation of Appointment of Mr. Filip Andre Lodewijk Coremans (DIN: 03178684) as Director of the Company liable to retire by rotation.			
7.	Reappointment of Mr. M S Sundara Rajan (DIN:00169775), as an Independent Director of the Company, for another term of 5 years			
8.	Revision in the terms of remuneration of the Managing Director for 2019-20			

Route Map: 21, Patullos Rd. Royal Sundaram Registered Office

